GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4247
ANSWERED ON:04.05.2007
OVERSEAS LIABILITIES OF NATIONALISED BANKS
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Will the Minister of FINANCE be pleased to state:

(a) whether the overseas liabilities of the nationalised banks are on the rise side;

(b) if so-, the details of overseas liabilities of each bank; and

(c) the steps taken by the nationalised banks to reduce their overseas liabilities?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHR1 PAWAN KUMAR BANSAL)

(a) & (b): The overseas liabilities of nationalised banks, in the form of Foreign Currency Non-Resident Bank [FCNR(B)] scheme, Foreign Currency Borrowing, Non-residents Ordinary (NRO) accounts, VOSTRO Balances, Bonds [including Indian Millennium Deposits (IMDs)], American Depository Receipts (ADRs) / Global Depository Receipts (GD`Rs), Equity of banks held by non-residents, etc have increased from Rs. 68,127 croxe as at the end of March, 2005 to Rs. 77,951 crore as at the end of September, 2006. -The bank-wise details of overseas liabilities of nationalised banks as on March, 2005,20O6 and September, 2006 are at Annex.

(c) Trie banks raise such resources as part of their overall business strategy.